

INDEMNITY FOR INSTRUCTIONS ON EMAIL

To The Manager
Consolidated Bank of Kenya Ltd

Branch.....

I/We.....of Account Number....., titled..... do hereby authorize Consolidated Bank to accept and/or act upon my/our email instructions received via electronic mail (hereinafter 'email') in respect of any instruction which the Bank would normally accept if the Instruction were presented in an original written format in accordance with the terms of the mandate.

By signing this indemnity I/We confirm that:

- i. Consolidated Bank will only effect instructions from my/our account provided above using the following e-mail address.....
- ii. Consolidated Bank is authorized to make any payments and comply with all instructions, which have been transmitted online via e-mail from me/us to Consolidated Bank without bearing the true likeness of my/our signature and which you believe emanate from me/us, without any reference to or further authority from me/us and without enquiry into the justification or validity thereof.
- iii. I/We agree that any payment which you shall make or instructions with which you shall comply in accordance or purporting to be in accordance with the email instructions shall be binding upon me/us and shall be accepted by me/us as conclusive evidence that you were liable to make such payment or comply with such demand.
- iv. Consolidated Bank shall not be under any duty to verify the identity of the person(s) giving such instructions in my/our name and any transaction made pursuant to the instructions shall be binding upon me/us **PROVIDED THAT** Consolidated Bank may, in its own discretion, decline to act on or in accordance with the whole or any part of an e-mail instruction pending further enquiry to or further confirmation (whether written or otherwise) from the indemnitor, so however that Consolidated Bank shall not be under any obligation to so decline in any case and Consolidated Bank shall in no event or circumstances be liable in any respect for so declining.
- v. Unless and except this instruction is revoked or modified by any subsequent instruction issued by me/us by way of a certified copy received by Consolidated Bank before the execution of the prior instruction and within the stipulated deadline for revocation and or amendment of instructions, I/We undertake to be bound by such prior instruction.
- vi. The Bank shall endeavor to carry out the instructions promptly, however it shall not be responsible for the failure to carry out instructions and or the delay in carrying out the instructions due to any reason whatsoever including but not limited to failure of operational systems, failure of email services due to internet interruptions, system failure any other reason. Further, the Bank will not be held responsible for non-delivery or delay in delivery or wrongful delivery of the service, as a result of the failure of the email service or Internet connectivity. I/We hereby indemnify the Bank against all claims, losses, costs that Consolidated Bank may sustain, incur or be put to by reason of the foregoing.
- vii. In consideration of Consolidated Bank acting on my/our instructions issued by way of email, I/We indemnify Consolidated Bank against all claims, losses, costs that Consolidated Bank may sustain, incur or be put to by reason of the said instructions. I/We irrevocably authorize you to make any payments and comply with any demands that may be claimed from or made upon you under the said email instructions without any reference to or further authority from me.
- viii. I/We understand and acknowledge that the e-mail channel is an insecure medium transmitting information and as such I/We hereby undertake to indemnify Consolidated Bank in full of any loss, cost or expenses that Consolidated Bank may suffer or incur by reason of honoring my/our e-mail requests irrespective of whether the instructions are later discovered to have been erroneously, negligently or fraudulently issued.

IN WITNESS whereof this indemnity has been executed this..... day of.....20.....

Signed:

Name.....Signature.....Date.....

Name.....Signature.....Date.....